

Registration number 06411283

46 Phillin Ltd

Abbreviated Accounts

for the Year Ended 30 April 2013

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COMPANIES HOUSE

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46 Phillin Ltd
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46 Phillin Ltd
(Registration number: 06411283)
Abbreviated Balance Sheet at 30 April 2013

	Note	2013 £	2012 £
Fixed assets			
Intangible fixed assets		-	8,789
Tangible fixed assets		<u>87,352</u>	<u>83,340</u>
		<u>87,352</u>	<u>92,129</u>
Current assets			
Stocks		20,464	8,769
Debtors		53,850	79,092
Cash at bank and in hand		<u>205,824</u>	<u>36,146</u>
		280,138	124,007
Creditors Amounts falling due within one year		<u>(94,893)</u>	<u>(18,001)</u>
Net current assets		<u>185,245</u>	<u>106,006</u>
Total assets less current liabilities		272,597	198,135
Creditors Amounts falling due after more than one year		(36,215)	(43,708)
Provisions for liabilities		<u>(13,364)</u>	<u>(15,643)</u>
Net assets		<u><u>223,018</u></u>	<u><u>138,784</u></u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>223,017</u>	<u>138,783</u>
Shareholders' funds		<u><u>223,018</u></u>	<u><u>138,784</u></u>

For the year ending 30 April 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 9 December 2013

46 Phillin Ltd
(Registration number: 06411283)
Abbreviated Balance Sheet at 30 April 2013

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A handwritten signature in black ink, appearing to be 'Sachin Sedani', written over a horizontal line.

Mr Sachin Sedani
Director

46 Phillin Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 April 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	Over 5 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance
Plant and machinery	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

46 Phillin Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 April 2013

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Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2012	87,896	143,464	231,360
Additions	-	33,129	33,129
At 30 April 2013	<u>87,896</u>	<u>176,593</u>	<u>264,489</u>
Depreciation			
At 1 May 2012	79,107	60,124	139,231
Charge for the year	8,789	29,117	37,906
At 30 April 2013	<u>87,896</u>	<u>89,241</u>	<u>177,137</u>
Net book value			
At 30 April 2013	<u>-</u>	<u>87,352</u>	<u>87,352</u>
At 30 April 2012	<u>8,789</u>	<u>83,340</u>	<u>92,129</u>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

46 Phillin Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 April 2013

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4 Control

The company is controlled by One Step by Step Limited , the parent company incorporated in England and Wales. One Step by Step Limited owns 100% of the share capital of the company. The ultimate controlling party is Mr S Sedani.